

**SPECIAL ASSESSMENT
FREQUENTLY
ASKED QUESTIONS
ON
TAX LIEN CERTIFICATES**



What is a tax lien certificate?

A tax lien certificate is a Certificate of Sale note issued on a property that is sold for nonpayment of a special assessment.

How often does City of Las Vegas conduct sales on delinquent special assessments?

City of Las Vegas conducts sales on delinquent assessment parcels four (4) times a year. They are held in December, January, June, and July.

If I purchase a Certificate of Sale note, do I own the property?

No. You own a note on the property, for a specified redemption period, and earn interest for each month the note remains outstanding. At the end of the redemption period, you may request the deed to the property. The buyer has no legal claim or obligations during the redemption period.

Who can redeem the Certificate of Sale note?

The property owner and other major lien holders (i.e., mortgage company) may redeem the certificate of sale at any time during the redemption period. Payment must be in the form of cash, cashiers check or money order.

Is the Certificate of Sale a public document?

Yes. The Certificate of Sale note is recorded with the Clark County Recorder's office. The original note will be mailed to the buyer after it is recorded.

Where are the sales held?

The City of Las Vegas Council Chambers at City Hall, 400 Stewart, Las Vegas, Nevada.

Do I have to be present to purchase a tax lien or may I do it by mail?

Tax lien certificates are sold at public sale and you must be present. Should the note holder on a specific property be held by City of Las Vegas, we are allowed to sell it "over the counter."

How do I find out what parcels are available for the sale?

The available parcels will be posted to the City of Las Vegas website, <http://www.ci.lasvegas.nv.us> (Use the Search function - key words "notice of sale") at the beginning of the sale month. They will also be published in the Las Vegas Review Journal, one time each week, for the three consecutive weeks prior to the sale date. It should be noted that property owners, or their mortgage company, may bring the parcel current up to the day of the sale. On the sale date, they may pay the assessment off before the time of the sale.

How do I purchase a Certificate of Sale note?

All interested parties, of majority age (18 or older), must register to receive a bidder number. A random number computer program will select the winning bidder. A first and second alternate will also be selected for the parcel from the number selection. The sale will then continue with all bidders eligible for each parcel on the sale list.

What do I need to register to bid?

You must fill out the registration form presented to you and show a valid picture identification (drivers' license) with your current address.

Do I need to be present to register or may a friend register for me?

You must be present to register. A friend or family member cannot register for you.

What happens if there are back taxes?

The buyer is not required to pay any delinquent property taxes at the time of the sale. Should the buyer wish to protect their interest in the property, they may pay the delinquent tax and have the amount added to the Certificate of Sale. Delinquent taxes must be paid before a deed will be issued on the property.

If I win the purchase of a Certificate of Sale, how long do I have to pay the purchase price?

Payment must be received by 10:00 a.m. the day following the sale. Payment must be in the form of cash, cashiers check, or money order made payable to the City of Las Vegas.

What happens to the parcels that do not sell, or for which payment is not received, by the following day?

The buyer has until 10:00 a.m. the day following the sale, to pay for their purchase. Parcels that have not been paid for will be offered to the first alternate at 10:01 a.m. Payment must be made by 10:00 a.m. the next day. At 10:01 a.m., the next day, if the parcel has not been paid, the second alternate is called. Payment must be made by 10:00 a.m. the next day. If the property has not been paid for or there is no interest in the property, the Certificate of Sale will be issued in the name of City of Las Vegas. City of Las Vegas may then sell the note, over the counter, to any interested party for the sale amount plus 1% interest for each month that City of Las Vegas holds the note to the property.